



**Directorate of  
Intelligence**

# **Economic & Energy Indicators**

**8 July 1983**

*DI EEI 83-014  
8 July 1983*

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## Economic & Energy Indicators

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## Foreword

The *EEI* provides up-to-date information on changes in economic and energy activities of major countries. It is updated from press ticker and embassy reporting whenever possible.

**Industrial Production**

Percent Change From Previous Period  
(Seasonally Adjusted at an Annual Rate)

|                | 1979 | 1980 | 1981 | 1982  | 1983 |       |       |       |      |
|----------------|------|------|------|-------|------|-------|-------|-------|------|
|                |      |      |      |       | Jan  | Feb   | Mar   | Apr   | May  |
| United States  | 4.4  | -3.6 | 2.6  | -8.1  | 21.4 | 6.3   | 16.8  | 26.8  | 14.3 |
| Japan          | 8.2  | 4.7  | 1.0  | 0.4   | 4.9  | -6.9  | 31.3  | -2.3  | 3.6  |
| West Germany   | 5.4  | -0.8 | -2.7 | -2.5  | 22.0 | -28.9 | 19.5  | 22.0  | -6.7 |
| France         | 4.5  | 0.7  | -2.6 | -1.6  | 20.8 | NEGL  | -9.0  | 9.9   |      |
| United Kingdom | 2.5  | -6.4 | -5.1 | 1.5   | 2.4  | 20.5  | -9.9  | 12.3  |      |
| Italy          | 6.7  | 5.5  | -2.4 | -2.2  | NEGL | -8.1  | -5.5  | -44.3 |      |
| Canada         | 5.3  | -1.7 | 1.7  | -10.8 | 87.2 | 28.8  | - 8.3 | 23.6  |      |

**Gross National Product**

Percent Change From Previous Period  
(Constant Market Prices; Seasonally Adjusted at an Annual Rate)

|                | 1979 | 1980 | 1981 | 1982 | 1983    |
|----------------|------|------|------|------|---------|
|                |      |      |      |      | 1st Qtr |
| United States  | 2.8  | -0.4 | 1.9  | -1.7 | 2.6     |
| Japan          | 5.2  | 4.8  | 3.9  | 2.9  | 0.7     |
| West Germany   | 4.0  | 1.8  | -0.2 | -1.1 | 2.2     |
| France         | 3.3  | 1.1  | 0.2  | 1.7  |         |
| United Kingdom | 1.0  | -2.1 | -2.3 | 1.2  | 4.6     |
| Italy          | 4.9  | 3.9  | 0.1  | -0.3 | 1.2     |
| Canada         | 2.9  | 1.0  | 3.4  | -4.4 | 7.3     |

**Consumer Prices**

Percent Change From Previous Period  
(Seasonally Adjusted at an Annual Rate)

|                | 1979 | 1980 | 1981 | 1982 | 1983    |      |      |      |
|----------------|------|------|------|------|---------|------|------|------|
|                |      |      |      |      | 1st Qtr | Apr  | May  | Jun  |
| United States  | 11.3 | 13.5 | 10.3 | 6.2  | -0.4    | 7.2  | 6.7  |      |
| Japan          | 3.6  | 8.0  | 4.9  | 2.6  | 0.5     | 2.7  | 6.4  | -4.7 |
| West Germany   | 4.1  | 5.5  | 6.0  | 5.3  | 0.4     | 1.0  | 3.6  | 5.0  |
| France         | 10.6 | 13.5 | 13.3 | 12.0 | 10.9    | 13.1 | 10.0 |      |
| United Kingdom | 13.4 | 18.0 | 11.9 | 8.6  | 3.6     | -1.7 | 4.6  |      |
| Italy          | 15.7 | 21.2 | 19.3 | 16.4 | 13.3    | 14.2 | 16.1 |      |
| Canada         | 9.1  | 10.2 | 12.5 | 10.8 | 2.9     | 3.1  | -0.3 |      |

**Money Supply, M-1**

Percent Change From Previous Period  
(Based on Amounts in National Currency Units; Seasonally Adjusted at an Annual Rate)

|                            | 1979 | 1980 | 1981 | 1982 | 1983    |       |      |      |
|----------------------------|------|------|------|------|---------|-------|------|------|
|                            |      |      |      |      | 1st Qtr | Apr   | May  | Jun  |
| United States <sup>a</sup> | 7.7  | 6.2  | 7.1  | 6.5  | 14.8    | -2.6  | 29.8 |      |
| Japan                      | 9.9  | 0.8  | 3.7  | 7.1  | -1.9    | -29.5 |      |      |
| West Germany               | 7.5  | 2.3  | 1.2  | 3.6  | 21.5    | 11.7  | 0.4  |      |
| France                     | 12.3 | 8.5  | 12.6 | 13.9 | 6.0     |       |      |      |
| United Kingdom             | 12.3 | 4.5  | NA   | NA   | 9.5     | 14.6  | 17.9 |      |
| Italy                      | 23.5 | 15.8 | 11.2 | 11.5 | 13.3    |       |      |      |
| Canada                     | 6.9  | 6.4  | 4.0  | 1.2  | 27.3    | 4.1   | 11.4 | 32.5 |

<sup>a</sup> Including M1-A and M1-B.

**Unemployment Rate <sup>a</sup>**

Percent  
(Seasonally adjusted)

|                | 1980 | 1981 | 1982 | 1983    |      |      |      |
|----------------|------|------|------|---------|------|------|------|
|                |      |      |      | 1st Qtr | Apr  | May  | Jun  |
| United States  | 7.1  | 7.5  | 9.6  | 10.2    | 10.1 | 10.0 |      |
| Japan          | 2.0  | 2.2  | 2.4  | 2.7     | 2.7  | 2.7  |      |
| West Germany   | 3.9  | 5.6  | 7.8  | 8.8     | 9.4  | 9.7  | 9.8  |
| France         | 6.2  | 7.5  | 8.4  | 9.0     | 9.1  | 9.1  | 9.3  |
| United Kingdom | 6.4  | 10.0 | 11.7 | 12.6    | 12.7 | 12.4 | 12.5 |
| Italy          | 7.6  | 8.4  | 9.1  | 9.8     |      |      |      |
| Canada         | 7.5  | 7.6  | 11.1 | 12.5    | 12.5 | 12.4 |      |

<sup>a</sup> Unemployment rates for France are estimated. For comparison with the US rate, the rates for France and the United Kingdom should be increased by 5 percent and 15 percent respectively. Italian rates should be decreased by 50 percent; the rates for Japan, Canada, and West Germany are comparable to US rates.

**Foreign Trade**

Billion US \$, f.o.b.  
(Seasonally Adjusted)

|                            | 1979  | 1980  | 1981  | 1982  | 1983    |      |      |
|----------------------------|-------|-------|-------|-------|---------|------|------|
|                            |       |       |       |       | 1st Qtr | Apr  | May  |
| United States <sup>a</sup> |       |       |       |       |         |      |      |
| Exports                    | 181.6 | 220.7 | 233.5 | 212.3 | 50.5    | 16.1 | 15.6 |
| Imports                    | 218.9 | 245.0 | 261.0 | 244.0 | 58.6    | 19.8 | 21.5 |
| Balance                    | -37.2 | -24.3 | -27.5 | -31.6 | -8.1    | -3.7 | -5.9 |
| Japan                      |       |       |       |       |         |      |      |
| Exports                    | 101.1 | 126.3 | 149.5 | 138.3 | 33.5    | 11.7 | 11.5 |
| Imports                    | 99.6  | 124.7 | 129.5 | 119.7 | 28.9    | 9.3  | 9.5  |
| Balance                    | 1.5   | 1.6   | 20.0  | 18.6  | 4.6     | 2.4  | 2.0  |
| West Germany               |       |       |       |       |         |      |      |
| Exports                    | 171.9 | 193.0 | 175.3 | 176.5 | 43.7    | 13.8 | 14.6 |
| Imports <sup>b</sup>       | 159.7 | 188.0 | 163.4 | 155.3 | 38.1    | 12.7 | 13.1 |
| Balance                    | 12.2  | 4.9   | 11.9  | 21.1  | 5.5     | 1.1  | 1.5  |
| France                     |       |       |       |       |         |      |      |
| Exports                    | 100.6 | 116.0 | 106.3 | 96.4  | 23.9    | 7.8  | 7.8  |
| Imports                    | 103.3 | 130.1 | 115.6 | 110.5 | 27.3    | 8.0  | 8.8  |
| Balance                    | -2.7  | -14.1 | -9.3  | -14.0 | -3.5    | -0.2 | -1.0 |
| United Kingdom             |       |       |       |       |         |      |      |
| Exports                    | 86.5  | 110.2 | 102.5 | 97.0  | 22.6    | 7.4  | 7.5  |
| Imports                    | 93.9  | 107.2 | 96.1  | 93.3  | 23.0    | 7.9  | 8.4  |
| Balance                    | -7.4  | 3.0   | 6.3   | 3.7   | -0.4    | -0.6 | -0.9 |
| Italy                      |       |       |       |       |         |      |      |
| Exports                    | 72.0  | 78.8  | 75.5  | 74.2  | 18.9    | 6.3  |      |
| Imports                    | 77.0  | 100.3 | 91.4  | 87.0  | 21.8    | 7.2  |      |
| Balance                    | -5.0  | -22.3 | -15.9 | -12.9 | -2.9    | -0.9 |      |
| Canada                     |       |       |       |       |         |      |      |
| Exports                    | 55.7  | 65.9  | 70.5  | 68.6  | 16.9    | 6.3  |      |
| Imports                    | 52.2  | 58.4  | 64.3  | 53.7  | 13.7    | 4.6  |      |
| Balance                    | 3.5   | 7.5   | 6.2   | 14.8  | 3.3     | 1.6  |      |

<sup>a</sup> Imports are customs values.

<sup>b</sup> Imports are c.i.f.

**Current Account Balance<sup>a</sup>**

Billion US \$

|                | 1979 | 1980  | 1981 | 1982  | 1983    |      |
|----------------|------|-------|------|-------|---------|------|
|                |      |       |      |       | 1st Qtr | Apr  |
| United States  | -0.5 | 0.4   | 4.6  | -11.2 | -3.0    |      |
| Japan          | -8.8 | -10.7 | 4.8  | 6.8   | 1.4     | 2.3  |
| West Germany   | -6.2 | -16.5 | -6.8 | 3.2   | 1.7     | NEGL |
| France         | 1.2  | -7.8  | -5.5 | -12.1 | -3.6    |      |
| United Kingdom | -3.7 | 7.4   | NA   | 6.8   | 0.4     | -0.5 |
| Italy          | 5.5  | -9.7  | -8.5 | -5.8  |         |      |
| Canada         | -4.2 | -0.9  | -4.8 | 2.4   | 0.2     |      |

<sup>a</sup> Converted to US dollars at current market rates of exchange.

<sup>b</sup> Seasonally adjusted.

**Export Prices in US \$****Percent Change From Previous Period at an Annual Rate**

|                | 1979 | 1980 | 1981  | 1982 | 1983  |         |      |
|----------------|------|------|-------|------|-------|---------|------|
|                |      |      |       |      |       | 1st Qtr | Apr  |
|                |      |      |       |      |       |         | May  |
| United States  | 16.1 | 10.6 | 9.2   | 1.5  | 3.4   | 2.7     |      |
| Japan          | 4.6  | 7.6  | 5.7   | -5.6 | 13.2  | 21.7    |      |
| West Germany   | 14.6 | 7.2  | -15.2 | -3.0 | 14.3  | -13.7   | -9.5 |
| France         | 16.1 | 11.7 | -12.0 | -5.5 | 12.3  | 16.1    |      |
| United Kingdom | 22.5 | 22.5 | NA    | -7.3 | -14.4 | 62.0    |      |
| Italy          | 20.2 | 17.4 | -7.8  | -3.3 |       |         |      |
| Canada         | 17.8 | 17.4 | 3.9   | -2.3 | 3.1   | 20.4    |      |

**Import Prices in US \$****Percent Change From Previous Period at an Annual Rate**

|                | 1979 | 1980 | 1981 | 1982 | 1983  |         |      |
|----------------|------|------|------|------|-------|---------|------|
|                |      |      |      |      |       | 1st Qtr | Apr  |
|                |      |      |      |      |       |         | May  |
| United States  | 17.3 | 27.3 | 5.3  | -2.0 | -12.6 | -7.0    |      |
| Japan          | 23.6 | 36.9 | 3.4  | -7.9 | -3.1  | -41.1   |      |
| West Germany   | 22.3 | 15.6 | -8.3 | -5.4 | -3.3  | -14.0   | -5.4 |
| France         | 16.9 | 19.4 | -7.8 | -7.2 | 2.2   | -34.0   |      |
| United Kingdom | 22.2 | 24.2 | NA   | -6.1 | -11.8 | 47.1    |      |
| Italy          | 21.2 | 26.1 | 1.1  | -7.3 |       |         |      |
| Canada         | 11.3 | 16.8 | 8.7  | -1.1 | -2.4  | -7.5    |      |

**Exchange Rate Trends**

Percent Change From Previous Period at an Annual Rate

|  | 1979 | 1980 | 1981  | 1982  | 1983    |        |       |       |       |
|--|------|------|-------|-------|---------|--------|-------|-------|-------|
|  |      |      |       |       | 1st Qtr | 2d Qtr | Apr   | May   | Jun   |
| <b>Trade-Weighted</b>                  |      |      |       |       |         |        |       |       |       |
| United States                          | -1.6 | -0.4 | 10.5  | 10.6  | -6.0    |        | 7.5   |       |       |
| Japan                                  | -5.5 | -4.2 | 9.3   | -5.7  | 46.5    |        | 7.9   |       |       |
| West Germany                           | 3.9  | 0.2  | -2.1  | 7.0   | 10.4    |        | 2.9   |       |       |
| France                                 | 0    | 0.5  | -5.1  | -6.1  | 6.7     |        | -32.5 |       |       |
| United Kingdom                         | 5.6  | 9.8  | 2.5   | -2.1  | -31.1   |        | 80.2  |       |       |
| Italy                                  | -4.3 | -4.1 | -9.2  | -5.1  | 4.5     |        | -2.1  |       |       |
| Canada                                 | -3.4 | -0.1 | 0.3   | 0.2   | 0.2     |        | -4.9  |       |       |
| <b>Dollar Cost of Foreign Currency</b> |      |      |       |       |         |        |       |       |       |
| Japan                                  | -4.1 | -3.5 | 2.7   | -12.8 | 31.5    | -4.2   | 1.5   | 6.6   | -20.9 |
| West Germany                           | 8.7  | 0.8  | -24.6 | -7.2  | 14.1    | -13.5  | -16.5 | -16.0 | -47.1 |
| France                                 | 5.7  | 0.7  | -28.7 | -20.8 | 10.1    | -38.3  | -66.2 | -20.2 | -47.5 |
| United Kingdom                         | 10.5 | 9.6  | -13.2 | -13.4 | -25.3   | 5.9    | 43.4  | 33.8  | -14.5 |
| Italy                                  | 2.1  | -3.1 | -32.8 | -18.8 | 9.4     | -23.9  | -21.6 | -15.1 | -41.5 |
| Canada                                 | -2.7 | 0.2  | -2.5  | -2.9  | 1.7     | -1.3   | -5.5  | 2.7   | -3.6  |

**Money Market Rates**

Percent

|   | 1979  | 1980  | 1981  | 1982  | 1983    |        |       |      |  |
|---|-------|-------|-------|-------|---------|--------|-------|------|--|
|   |       |       |       |       | 1st Qtr | 2d Qtr | Apr   | May  |  |
| <b>United States</b><br>90-day certificates of<br>deposit, secondary market | 13.63 | 13.29 | 16.24 | 12.49 | 8.67    | 8.61   | 8.77  | 8.46 |  |
| <b>Japan</b><br>loans and discounts<br>(2 months)                           | 6.29  | 8.32  | 7.79  | 7.23  | 7.12    |        |       |      |  |
| <b>West Germany</b><br>interbank loans<br>(3 months)                        | 9.68  | 9.66  | 12.19 | 8.82  | 5.66    | 5.23   | 5.23  |      |  |
| <b>France</b><br>interbank money market<br>(3 months)                       | 12.91 | 12.39 | 15.47 | 14.68 | 12.74   | 12.22  | 12.22 |      |  |
| <b>United Kingdom</b><br>sterling interbank loans<br>(3 months)             | 16.88 | 16.72 | 13.85 | 12.24 | 11.16   | 10.28  | 10.28 |      |  |
| <b>Italy</b><br>Milan interbank loans<br>(3 months)                         | 16.97 | 17.71 | 20.13 | 20.15 | 19.16   | 18.38  | 18.38 |      |  |
| <b>Canada</b><br>finance paper (3 months)                                   | 11.88 | 12.93 | 18.46 | 14.48 | 9.74    |        | 9.51  |      |  |
| <b>Eurodollars</b><br>3-month deposits                                      | 11.97 | 14.23 | 16.87 | 13.25 | 9.25    | 9.12   | 9.35  | 8.88 |  |



**Agricultural Prices**

|  | 1979   | 1980   | 1981   | 1982   | 1983   |         |        |
|--|--------|--------|--------|--------|--------|---------|--------|
|  |        |        |        |        |        | 1st Qtr | Apr    |
|  |        |        |        |        |        |         | May    |
| <b>Beef</b> (\$ per pound)   |        |        |        |        |        |         |        |
| <b>Australia</b><br>(Boneless beef,<br>f.o.b., US Ports)                   | 131.5  | 125.9  | 113.5  | 108.7  | 109.2  | 111.50  | 114.9  |
| <b>United States</b><br>(Wholesale steer beef,<br>midwest markets)         | 101.1  | 104.3  | 100.0  | 101.4  | 96.7   | 107.4   | 104.7  |
| <b>Cocoa</b><br>(\$ per pound)   | 144.3  | 113.5  | 89.8   | 74.3   | 80.5   | 81.4    | 89.8   |
| <b>Coffee</b><br>(\$ per pound)  | 1.72   | 1.54   | 1.28   | 1.40   | 1.26   | 1.24    | 1.28   |
| <b>Corn</b><br>(Central Illinois No. 2 yellow,<br>\$ per bushel)           | 2.66   | 3.01   | 3.14   | 2.42   | 2.59   | 3.08    | 3.08   |
| <b>Cotton</b><br>(Memphis middling<br>1 1/16 inch, \$ per pound)           | 0.6328 | 0.8219 | 0.7243 | 0.6073 | 0.6311 | 0.6487  | 0.6681 |
| <b>Palm Oil</b><br>(United Kingdom 5% bulk,<br>c.i.f., \$ per metric ton)  | 653.84 | 583.08 | 570.67 | 445    | 372    | 420     | 432    |
| <b>Rice</b><br>(New Orleans<br>No. 2, milled f.o.b.,<br>\$ per metric ton) | 381    | 496    | 565    | 367    | 368    | 364     | 375    |
| <b>Soybeans</b><br>(Central Illinois No. 1 yellow,<br>\$ per bushel)       | 7.07   | 6.95   | 6.98   | 5.86   | 5.71   | 6.18    | 6.10   |
| <b>Soybean Oil</b><br>(\$ per pound)                                       | 0.2768 | 0.2375 | 0.2129 | 0.1837 | 0.1711 | 0.1944  | 0.1975 |
| <b>Sugar</b><br>(World raw London,<br>bulk \$ per pound)                   | 9.57   | 28.63  | 16.88  | 8.42   | 6.21   | 6.66    | 8.83   |
| <b>Wheat</b><br>(Kansas City No. 2 hard<br>winter, \$ per bushel)          | 3.97   | 4.33   | 4.36   | 4.00   | 4.07   | 4.20    | 4.04   |
| <b>Food Index</b> <sup>a</sup><br>(1975=100)                               | 188    | 232    | 203    | 167    | 164    | 173     | 180    |

<sup>a</sup> The food index is compiled by *The Economist* for 16 food commodities which enter international trade. Commodities are weighted by 3-year moving averages of imports into industrialized countries.

**Industrial Materials Prices**

|   | 1979   | 1980   | 1981   | 1982   | 1983   |         |        |
|---|--------|--------|--------|--------|--------|---------|--------|
|   |        |        |        |        |        | 1st Qtr | Apr    |
|   |        |        |        |        |        |         | May    |
| <b>Aluminum</b> (£ per pound)   |        |        |        |        |        |         |        |
| major US producer   | 60.1   | 71.6   | 77.3   | 76.0   | 76.0   | 76.0    | 76.0   |
| LME cash  | 72.7   | 80.8   | 57.4   | 44.9   | 54.2   | 61.6    | 65.5   |
| <b>Chrome Ore</b><br>(South Africa chemical grade, \$ per metric ton) |        |        |        |        |        |         |        |
|   | 56.0   | 55.0   | 53.0   | 50.9   | 50.0   | 50.0    | 50.0   |
| <b>Copper</b> <sup>a</sup><br>(bar, £ per pound)                      |        |        |        |        |        |         |        |
|   | 89.8   | 98.7   | 79.0   | 67.1   | 72.6   | 75.5    | 80.0   |
| <b>Gold</b><br>(\$ per troy ounce)                                    |        |        |        |        |        |         |        |
|   | 306.8  | 612.1  | 460.0  | 375.5  | 465.1  | 428.7   | 437.1  |
| <b>Lead</b> <sup>a</sup><br>(£ per pound)                             |        |        |        |        |        |         |        |
|   | 54.3   | 41.1   | 32.9   | 24.7   | 20.7   | 20.8    | 19.6   |
| <b>Manganese Ore</b><br>(48% Mn, \$ per long ton)                     |        |        |        |        |        |         |        |
|   | 67.2   | 78.5   | 82.1   | 79.9   | 78.2   | 78.2    | 78.2   |
| <b>Nickel</b> (\$ per pound)  |        |        |        |        |        |         |        |
| composite US producer   | 2.7    | 3.5    | 3.5    | 3.2    | 3.2    | 3.2     | 3.2    |
| LME Cash  | 2.6    | 3.0    | 2.7    | 2.2    | 1.9    | 2.2     | 2.2    |
| <b>Platinum</b> (\$ per troy ounce)                                   |        |        |        |        |        |         |        |
| major producer  | 351.5  | 439.5  | 475.0  | 475.0  | 475.0  | 475.0   | 475.0  |
| Metals week,<br>New York dealers' price                               | 445.0  | 677.0  | 446.0  | 326.7  | 444.3  | 411.8   | 448.0  |
| <b>Rubber</b> (£ per pound)   |        |        |        |        |        |         |        |
| Synthetic <sup>b</sup>  | 41.1   | 40.6   | 47.5   | 45.7   | 48.1   | 44.9    | NA     |
| Natural <sup>c</sup>  | 64.6   | 73.8   | 56.8   | 45.4   | 49.8   | 58.2    | 56.8   |
| <b>Silver</b><br>(\$ per troy ounce)                                  |        |        |        |        |        |         |        |
|   | 11.0   | 20.7   | 10.5   | 7.9    | 12.3   | 11.4    | 12.9   |
| <b>Steel Scrap</b> <sup>d</sup><br>(\$ per long ton)                  |        |        |        |        |        |         |        |
|   | 99.4   | 91.2   | 92.0   | 63.1   | 67.0   | 71.4    | 67.0   |
| <b>Tin</b> <sup>a</sup><br>(£ per pound)                              |        |        |        |        |        |         |        |
|   | 698.8  | 761.3  | 641.4  | 581.6  | 580.9  | 624.7   | 613.8  |
| <b>Tungsten Ore</b><br>(contained metal, \$ per metric ton)           |        |        |        |        |        |         |        |
|   | 17,504 | 18,219 | 18,097 | 13,426 | 10,356 | 11,286  | 11,223 |
| <b>US Steel</b><br>(composite, \$ per long ton)                       |        |        |        |        |        |         |        |
|   | 447.7  | 486.2  | 543.5  | 567.3  | 582.3  | 587.2   | 587.2  |
| <b>Zinc</b> <sup>a</sup><br>(£ per pound)                             |        |        |        |        |        |         |        |
|   | 33.4   | 34.4   | 38.4   | 33.7   | 31.0   | 31.6    | 33.3   |
| <b>Lumber Index</b> <sup>e</sup><br>(1975=100)                        |        |        |        |        |        |         |        |
|   | 188    | 167    | 159    | 140    | 187    | 194     | 202    |
| <b>Industrial Materials Index</b> <sup>f</sup><br>(1975=100)          |        |        |        |        |        |         |        |
|   | 171    | 184    | 166    | 142    | 142    | 153     | 156    |

<sup>a</sup> Approximates world market price frequently used by major world producers and traders, although only small quantities of these metals are actually traded on the LME.

<sup>b</sup> S-type styrene, US export price.

<sup>c</sup> Quoted on New York market.

<sup>d</sup> Average of No. 1 heavy melting steel scrap and No. 2 bundles delivered to consumers at Pittsburgh, Philadelphia, and Chicago.

<sup>e</sup> This index is compiled by using the average of 11 types of lumber whose prices are regarded as bellwethers of US lumber construction costs.

<sup>f</sup> The industrial materials index is compiled by *The Economist* for 19 raw materials which enter international trade. Commodities are weighted by 3-year moving averages of imports into industrialized countries.

**World Crude Oil Production  
Excluding Natural Gas Liquids**

Thousand b/d

|                                | 1979          | 1980          | 1981          | 1982          | Preliminary   |               |               |
|--------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|                                |               |               |               |               | 1983          |               |               |
|                                |               |               |               |               | Feb           | Mar           | Apr           |
| <b>World</b>                   | <b>62,581</b> | <b>59,469</b> | <b>55,818</b> | <b>53,142</b> | <b>49,415</b> | <b>49,957</b> |               |
| <b>Non-Communist Countries</b> | <b>48,647</b> | <b>45,244</b> | <b>41,593</b> | <b>38,679</b> | <b>34,500</b> | <b>35,042</b> |               |
| Developed countries            | 12,774        | 12,859        | 13,579        | 13,262        | 13,702        | 13,509        |               |
| United States                  | 8,550         | 8,597         | 8,572         | 8,654         | 8,677         | 8,650         | 8,608         |
| Canada                         | 1,496         | 1,424         | 1,285         | 1,241         | 1,320         | 1,214         |               |
| United Kingdom                 | 1,568         | 1,619         | 1,811         | 2,117         | 2,316         | 2,267         | 2,168         |
| Norway                         | 403           | 528           | 501           | 518           | 624           | 609           | 623           |
| Other                          | 757           | 691           | 717           | 732           | 765           | 769           |               |
| Non-OPEC LDCs                  | 4,945         | 5,444         | 6,027         | 6,637         | 6,426         | 6,533         |               |
| Mexico                         | 1,461         | 1,937         | 2,312         | 2,749         | 2,297         | 2,414         | 2,670         |
| Egypt                          | 525           | 595           | 598           | 665           | 740           | 740           | 740           |
| Other                          | 2,959         | 2,912         | 3,117         | 3,223         | 3,389         | 3,379         |               |
| <b>OPEC</b>                    | <b>30,928</b> | <b>26,941</b> | <b>22,680</b> | <b>18,780</b> | <b>14,372</b> | <b>15,000</b> | <b>15,821</b> |
| Algeria                        | 1,154         | 1,020         | 803           | 710           | 600           | 600           | 700           |
| Ecuador                        | 214           | 204           | 211           | 208           | 180           | 210           | 200           |
| Gabon                          | 203           | 175           | 151           | 154           | 155           | 150           | 175           |
| Indonesia                      | 1,591         | 1,576         | 1,604         | 1,339         | 944           | 1,100         | 1,200         |
| Iran                           | 3,168         | 1,662         | 1,381         | 2,214         | 2,500         | 2,500         | 2,500         |
| Iraq                           | 3,477         | 2,514         | 993           | 972           | 800           | 800           | 800           |
| Kuwait <sup>b</sup>            | 2,213         | 1,389         | 947           | 671           | 785           | 850           | 700           |
| Libya                          | 2,092         | 1,830         | 1,137         | 1,158         | 900           | 900           | 1,000         |
| Neutral Zone <sup>c</sup>      | 568           | 544           | 370           | 311           | 219           | 223           | 400           |
| Nigeria                        | 2,302         | 2,058         | 1,445         | 1,295         | 675           | 906           | 1,151         |
| Qatar                          | 508           | 471           | 405           | 328           | 202           | 171           | 261           |
| Saudi Arabia <sup>b</sup>      | 9,251         | 9,631         | 9,625         | 6,315         | 3,600         | 3,500         | 3,900         |
| UAE                            | 1,831         | 1,702         | 1,500         | 1,214         | 1,032         | 1,010         | 1,120         |
| Abu Dhabi                      | 1,463         | 1,343         | 1,131         | 849           | 700           | 700           | 800           |
| Dubai                          | 354           | 349           | 359           | 358           | 325           | 300           | 310           |
| Sharjah                        | 14            | 10            | 10            | 7             | 7             | 10            | 10            |
| Venezuela                      | 2,356         | 2,165         | 2,108         | 1,891         | 1,780         | 2,080         | 1,714         |
| <b>Communist countries</b>     | <b>13,934</b> | <b>14,225</b> | <b>14,225</b> | <b>14,463</b> | <b>14,915</b> | <b>14,915</b> | <b>14,915</b> |
| USSR                           | 11,400        | 11,700        | 11,790        | 12,024        | 12,410        | 12,410        | 12,410        |
| China                          | 2,112         | 2,118         | 2,024         | 2,029         | 2,085         | 2,085         | 2,085         |
| Other                          | 422           | 407           | 411           | 410           | 420           | 420           | 420           |

<sup>a</sup> Preliminary.<sup>b</sup> Excluding Neutral Zone production, which is shown separately.<sup>c</sup> Production is shared equally between Saudi Arabia and Kuwait.

**Big Seven: Inland Oil Consumption**

Thousand b/d

|                            | 1979   | 1980   | 1981   | 1982   | 1982   | 1983   |        |        |       |
|----------------------------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
|                            |        |        |        |        | Dec    | Jan    | Feb    | Mar    | Apr   |
| United States <sup>a</sup> | 18,513 | 17,006 | 16,058 | 15,253 | 15,508 | 14,765 | 14,772 | 15,499 |       |
| Japan                      | 5,171  | 4,674  | 4,444  | 4,200  | 4,808  |        |        |        |       |
| West Germany               | 2,664  | 2,356  | 2,120  | 2,024  | 2,022  | 1,876  | 2,060  |        |       |
| France                     | 2,107  | 1,965  | 1,744  | 1,632  | 1,821  | 1,689  | 1,986  | 1,765  | 1,695 |
| United Kingdom             | 1,690  | 1,422  | 1,325  | 1,345  | 1,383  | 1,263  | 1,417  | 1,431  |       |
| Italy <sup>b</sup>         | 1,620  | 1,602  | 1,705  | 1,618  | 1,672  | 1,674  | 1,865  | 1,606  | 1,417 |
| Canada                     | 1,765  | 1,730  | 1,617  | 1,454  | 1,458  | 1,308  |        |        |       |

<sup>a</sup> Including bunkers, refinery fuel, and losses.<sup>b</sup> Principal products only.**Big Seven: Crude Oil Imports**

Thousand b/d

|                | 1979  | 1980  | 1981  | 1982  | 1983  |       |       |  |
|----------------|-------|-------|-------|-------|-------|-------|-------|--|
|                |       |       |       |       | Jan   | Feb   | Mar   |  |
| United States  | 6,519 | 5,220 | 4,406 | 3,466 | 2,959 | 2,193 | 2,042 |  |
| Japan          | 4,846 | 4,373 | 3,919 | 3,657 | 3,973 | 3,715 |       |  |
| West Germany   | 2,147 | 1,953 | 1,591 | 1,451 | 1,351 | 1,279 |       |  |
| France         | 2,520 | 2,182 | 1,804 | 1,509 | 1,594 | 1,163 | 1,155 |  |
| United Kingdom | 1,157 | 893   | 736   | 565   | 526   | 242   |       |  |
| Italy          | 2,292 | 1,860 | 1,816 | 1,710 |       |       |       |  |
| Canada         | 616   | 557   | 521   | 339   |       |       |       |  |

**OPEC: Crude Oil Official Sales Price <sup>a</sup>**

US \$ per barrel

|  | 1979  | 1980  | 1981  | 1982  | 1983  |       |       |
|--|-------|-------|-------|-------|-------|-------|-------|
|  |       |       |       |       | Apr   | May   | Jun   |
| <b>OPEC average <sup>b</sup></b>                 | 18.67 | 30.87 | 34.50 | 33.63 | 28.74 | 28.80 | 28.78 |
| <b>Saudi Arabia</b>                              |       |       |       |       |       |       |       |
| Berri<br>39° API 1.16% sulfur                    | 19.33 | 30.19 | 34.04 | 34.68 | 29.50 | 29.50 | 29.50 |
| Light<br>34° API 1.70% sulfur                    | 17.26 | 28.67 | 32.50 | 34.00 | 29.00 | 29.00 | 29.00 |
| Medium<br>31° API 2.40% sulfur                   | 16.79 | 28.12 | 31.84 | 32.40 | 27.40 | 27.40 | 27.40 |
| Heavy<br>27° API 2.85% sulfur                    | 16.41 | 27.67 | 31.13 | 31.00 | 26.00 | 26.00 | 26.00 |
| <b>Iran</b>                                      |       |       |       |       |       |       |       |
| Light<br>34° API 1.35% sulfur                    | 19.45 | 34.54 | 36.60 | 31.05 | 28.00 | 28.00 | 28.00 |
| Heavy<br>31° API 1.60% sulfur                    | 18.49 | 33.60 | 35.57 | 29.15 | 26.90 | 26.90 | 26.90 |
| <b>Iraq <sup>c</sup></b><br>35° API 1.95% sulfur | 18.56 | 30.30 | 36.66 | 34.86 | 29.83 | 29.43 | 29.43 |
| <b>Nigeria</b><br>34° API 0.16% sulfur           | 20.86 | 35.50 | 38.48 | 35.64 | 29.85 | 29.85 | 29.85 |
| <b>UAE</b><br>39° API 0.75% sulfur               | 19.81 | 31.57 | 36.42 | 34.74 | 29.56 | 29.56 | 29.56 |
| <b>Kuwait</b><br>31° API 2.50% sulfur            | 18.48 | 29.84 | 35.08 | 32.30 | 27.30 | 27.30 | 27.30 |
| <b>Libya</b><br>40° API 0.22% sulfur             | 21.16 | 36.07 | 40.08 | 35.69 | 30.40 | 30.40 | 30.40 |
| <b>Venezuela</b><br>26° API 1.52% sulfur         | 17.22 | 28.44 | 32.88 | 32.88 | 27.88 | 27.88 | 27.88 |
| <b>Indonesia</b><br>35° API 0.09% sulfur         | 18.35 | 30.55 | 35.00 | 34.92 | 29.53 | 29.53 | 29.53 |
| <b>Algeria</b><br>42° API 0.10% sulfur           | 19.65 | 37.59 | 39.58 | 35.79 | 30.50 | 30.50 | 30.50 |
| <b>Qatar</b><br>40° API 1.17% sulfur             | 19.72 | 31.76 | 37.12 | 34.56 | 29.49 | 29.49 | 29.49 |
| <b>Gabon</b><br>29° API 1.26 % sulfur            | 18.20 | 31.09 | 34.83 | 34.00 | 29.00 | 29.00 | 29.00 |
| <b>Ecuador</b><br>28° API 0.93% sulfur           | 22.41 | 34.42 | 34.50 | 32.96 | 26.70 | 26.70 | 26.70 |

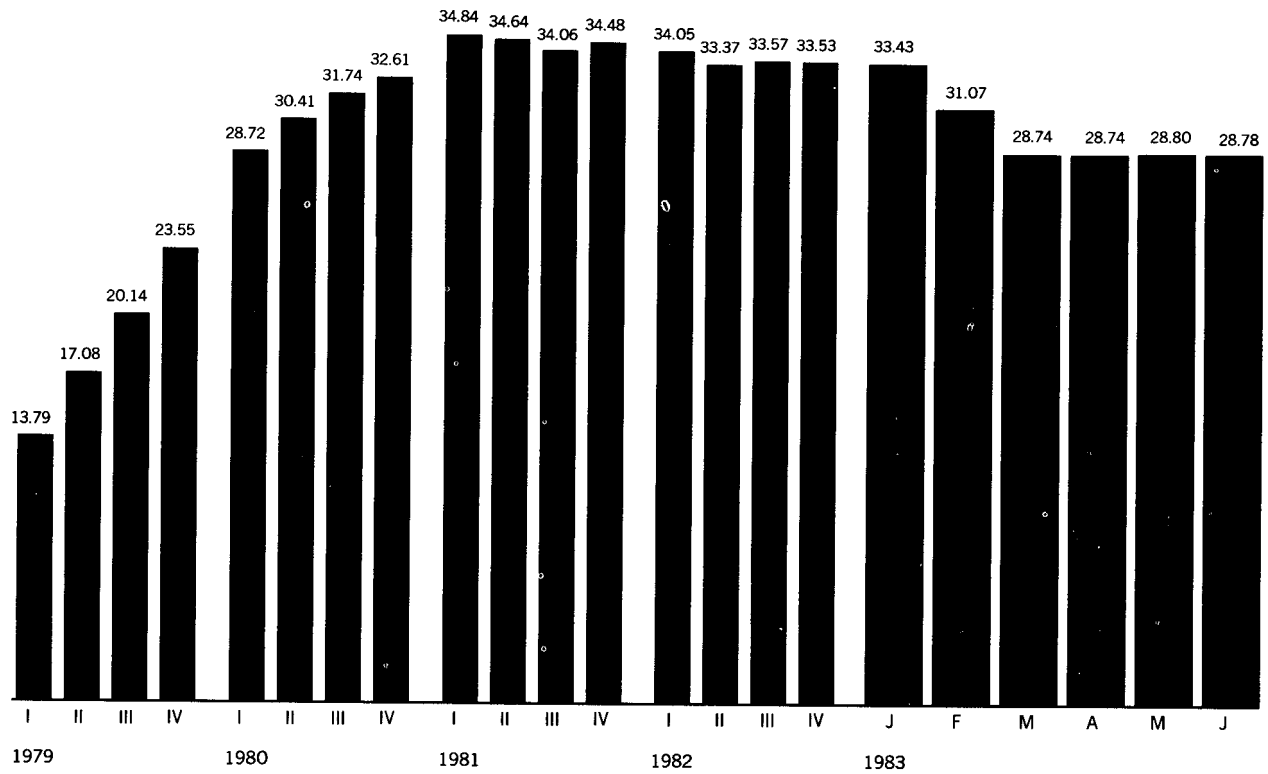
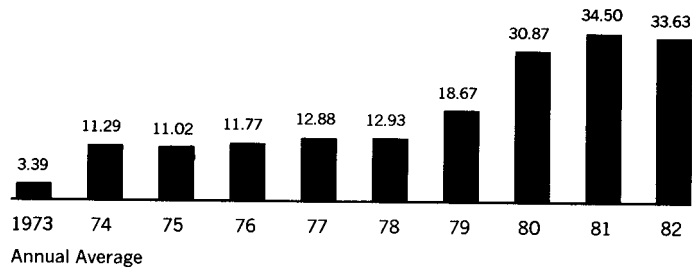
<sup>a</sup> F.o.b. prices set by the government for direct sales and, in most cases, for the producing company buy-back oil.

<sup>b</sup> Weighted by the volume of production.

<sup>c</sup> Beginning in 1981 the price of Kirkuk (Mediterranean) is used in calculating the OPEC average official sales price.

# OPEC: Average Crude Oil Official Sales Price<sup>a</sup>

US \$ per barrel



<sup>a</sup>Pre-1974 prices are derived from posted and are not official sales prices.

Unclassified

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